

PUBLIC DISCLOSURE

September 16, 2002

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

RANDOLPH SAVINGS BANK

**129 NORTH MAIN STREET
RANDOLPH, MA 02368**

**DIVISION OF BANKS
ONE SOUTH STATION
BOSTON, MA 02110**

<p>NOTE: This evaluation is not, nor should it be construed as, an assessment of the financial condition of this institution. The rating assigned to this institution does not represent an analysis, conclusion or opinion of the Division of Banks concerning the safety and soundness of this financial institution.</p>
--

GENERAL INFORMATION

The Community Reinvestment Act (CRA) requires the Division of Banks (Division) to use its authority when examining financial institutions subject to its supervision, to assess the institution's record of meeting the needs of its entire assessment area, including low and moderate-income neighborhoods, consistent with safe and sound operation of the institution. Upon conclusion of such examination, the Division must prepare a written evaluation of the institution's record of meeting the credit needs of its community.

This document is an evaluation of the Community Reinvestment Act (CRA) performance of **RANDOLPH SAVINGS BANK** prepared by the Massachusetts Division of Banks, the institution's supervisory agency.

INSTITUTION'S CRA RATING: This institution is rated "Satisfactory"

The primary factors supporting the bank's overall rating include:

Loan to Deposit Ratio

The bank's average net loan to deposit ratio has averaged 63.1 percent for the period September 30, 2000 to June 30, 2002 and is considered to meet the standards for satisfactory performance.

Credit Extended Inside and Outside the Assessment Area

The bank has extended an adequate percentage of loans within its assessment area. A total of 69.9 percent of its HMDA reportable loans and 58.1 percent of its small business loans were granted within its assessment area, indicating a satisfactory performance in this category.

Distribution of Credit among Individual of Different Incomes

The bank has effectively met the credit needs of individuals of all income levels within its assessment area, especially, those of low and moderate-income. The bank granted 29.6 percent of its HMDA reportable loans to low and moderate-income borrowers. In addition, the bank granted 96.0 percent of its small business loans to businesses with less than \$1 million in gross annual revenues. The bank is considered to exceed the standards for a satisfactory performance in this category.

Geographic Distribution of Loans

A review of the geographic distribution of loans among the various census tracts contained in the bank's assessment area revealed that the dispersion of loans in middle and upper-income census tracts appears reasonable. However, the disbursement in the low and moderate-income census tracts does not match the make-up of the assessment area and falls below all other HMDA reportable lenders in its area. It should also be noted that these tracts are all located in the City of Brockton, with low owner-occupancy rates and no presence of a bank branch there. Therefore, the bank is considered to meet the standards for a satisfactory performance in this category.

Response to Complaints and Fair Lending

The bank has not received any CRA related complaints since the prior examination. The bank's fair lending performance was found to be satisfactory at this time.

PERFORMANCE CONTEXT

Description of Institution

Randolph Savings Bank is a state-chartered mutually owned institution, incorporated under the laws of the Commonwealth of Massachusetts in 1851 to serve the various savings and credit needs of individuals, businesses, and organizations in the community. The bank is headquartered in Randolph, Massachusetts, and operates five other full service offices, one of which is also located in Randolph, two are located in the Town of Stoughton, one in the Town of Holbrook, and one in the Town of Canton. In addition, the bank's loan center and executive offices are located in Stoughton. The main office and all branch offices provide drive-up tellers.

All offices, including the loan center, have Automated Teller Machines (ATMs). In addition, the bank has three free standing ATM machines located inside the Town Spa Pizza Family Restaurant in Stoughton on Route 138 at the Easton town line, Park Street in Stoughton, and Carver Circle in Canton. There are no surcharges for use of the bank's ATM machines. In addition, the bank is a member of the SUM network that allows the bank's ATM cardholders free use at member institution ATMs. Hours of operation are convenient and include extended hours on Thursday and Friday evenings, and Saturday mornings.

The bank is a participant in the Basic Banking for Massachusetts program and offers a low cost savings program, which requires \$1 minimum and has no fees. In addition, the bank offers a basic checking product that has no minimum balance and only a \$3 fee.

Randolph Savings Bank operates in a very competitive market. Local competitors include but are not limited to the following: Abington Savings Bank, Brockton Credit Union, Fleet National Bank, BankBoston, Citizens Bank of Massachusetts, North Easton Savings Bank, Sovereign Bank, Plymouth Savings Bank, Rockland Trust Company, as well as representatives of numerous regional and national mortgage companies. The market influence from these institutions appears to be significant, and as a result, serves to keep the bank's rates and services offered competitive.

The bank adopted a Strategic Plan for 2002-2004. The mission of the bank is to continue as an independent, mutual, community-based financial institution providing a wide array of high quality banking and investment services to individuals and small to mid-size businesses.

The bank has a Community Outreach Committee, which meets quarterly and consists of five Trustees, the President and the CRA Officer. Discussions focus on the quarterly loan to deposit ratio, the review and analysis of the loan application register for loans inside the assessment area and loans to borrowers of diverse income levels, the review of copies of recent advertisements, as well as opportunities for future projects and outreach efforts.

The bank has an Adverse Action Committee which consists of the President, Chief Financial Officer, Senior Vice President/Chief Loan Officer, Vice President/Residential/Consumer Loan Officer, Vice President/Business Development Officer and the Assistant Vice President/Commercial Loan Officer. The committee meets regularly to review denied applications and any supporting documentation, as well as the analysis and reasons for denial. Minutes of the meetings are maintained and reports of their findings are presented periodically to the Board of Trustees.

The bank offers a first-time homebuyers product for 1-4 family owner-occupied units with a 5 percent down payment and reduced closing costs. During 2001, the bank originated five loans totaling \$1,114,250. During the first eight months of 2002, the bank granted seven loans totaling \$1,739,000.

In addition, the bank offers reduced closing costs to all other first time homebuyers who chose not to participate in the above program. The bank originated 18 loans totaling \$4,347,483 during the period under review.

On April 17, 2001 the bank granted a \$59,000 loan to an employee to purchase a condominium in Brockton. The employee received homebuyer assistance under the City of Brockton's HUD Home Investment Partnerships Program (HOME) in order to purchase this condominium. The employee received HOME funds totaling \$9,642 towards the downpayment.

In February 2002, the bank became the first bank in Massachusetts to fund an innovative new program designed to help individuals on Public Assistance buy their own home. The bank committed \$2 million to the "Section 8 Housing Program" offered through the Department of Housing and Urban Development (HUD). To qualify for this program, candidates must possess a Section 8 Housing Certificate and must complete a yearlong course in Home Ownership with South Shore Neighborhood Housing Services. They must also have maintained steady employment for at least two years, have a good credit rating and have at least 3 percent down payment on their own. The bank has one application for \$180,000 that has been pre-approved.

In March 2002, the bank introduced a policy that allows the residential loan department to broker loans that have been denied by the bank, but have the possibility of being approved elsewhere. Since the inception of this policy, the bank has been able to broker six loans totaling \$2,811,500.

The bank participates in the "Savings Makes Cents" program sponsored by the Massachusetts State Treasurer's Office. At the present time, the bank is offering this program for the 6th graders at the Donovan School in Randolph and the 4th and 5th graders at the West School in Stoughton.

The FDIC last examined the bank for compliance with the Community Reinvestment Act August 4, 1999. That examination resulted in a Satisfactory rating.

According to the June 30, 2002 FDIC Quarterly Call Report, the bank had \$298,803,000 in assets; of which gross loans represented \$177,390,000 or 59.4 percent of total assets. Approximately, 97.3 percent of the bank's loan portfolio is in real estate loans with 70.5 percent of those loans secured by 1-4 family real estate. Refer to the following table for details of the bank's loan portfolio by type.

Loan Portfolio Composition

Loan Type	Amount (000s)	Percent
One to Four-Family Residential Mortgages	\$124,947	70.5
Equity Lines of Credit	\$7,262	4.1
Commercial Real Estate	\$35,562	20.0
Multifamily Loans	\$389	0.2
Construction and Land Development	\$4,382	2.5
Commercial and Industrial	\$2,153	1.2
Consumer Loans	\$2,695	1.5
Total Gross Loans	\$177,390	100.0

Source: June 30, 2002 Consolidated Report of Condition.

Description of Assessment Area

The Community Reinvestment Act (CRA) requires financial institutions to define an assessment area within which its CRA performance will be evaluated. The bank's assessment area contains 13 cities and towns located in the Boston and Brockton Metropolitan Statistical Areas (MSAs). The Office of Management and Budget establishes MSAs for statistical reporting purposes by federal agencies.

Randolph Savings Bank's assessment area consists of the following city and towns in the Boston and Brockton MSAs.

Boston MSA: the towns of Braintree, Canton, Holbrook, Randolph, Sharon, and Stoughton.
Brockton MSA: the City of Brockton, and the towns of Abington, Avon, East Bridgewater, West Bridgewater, Easton, and Whitman.

The bank's assessment area is comprised of 64 census tracts, of which 2 or 3.2 percent, are designated as low-income; 7 or 10.9 percent, as moderate-income; 47 or 73.4 percent, as middle-income; and 8 or 12.5 percent, as upper-income. The City of Brockton contains all of the low-income and moderate-income census tracts.

The 1990 housing and income data provided on Randolph Savings Bank's assessment area, indicates that the median family incomes range from a low of \$41,589 in Brockton to a high of \$72,459 in Sharon. The median home values range from a low of \$131,700 in Brockton to a high of \$214,800 in Sharon. However, more accurate figures were obtained from the year-to-date August 2002 housing statistics from the Bankers and Tradesman Publication. According to this publication, the year-to-date median housing values in the communities served by the bank range from a low of \$189,900 in Brockton to a high of \$392,500 in Canton. The percentage of owner-occupied homes in the assessment area range from a low of 53.3 percent in Brockton to a high of 87.7 percent in Sharon.

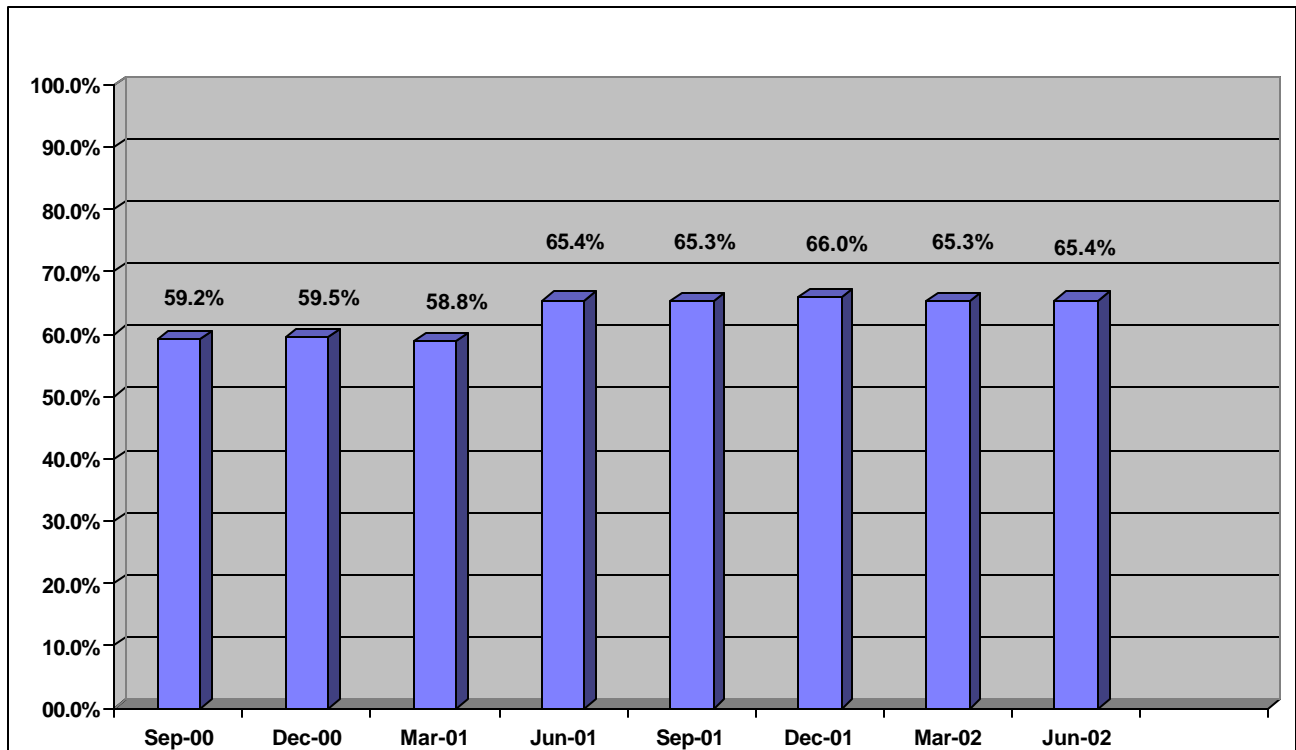
PERFORMANCE CRITERIA

1. NET LOAN TO DEPOSIT ANALYSIS

An analysis of Randolph Savings Bank's net loan to deposit ratio was performed during the examination. The calculation incorporated eight quarters of the bank's net loan to total deposit figures utilizing the FDIC quarterly call reports. This review included the quarters ending September 30, 2000, through June 30, 2002.

The bank's average loan to deposit ratio during the period under examination was determined to be 63.1 percent. The ratio has fluctuated from a low of 58.8 percent on March 31, 2001 to a high of 66.0 percent on December 31, 2001. The overall increase in the ratio for the period under review can be attributed to a 35.2 percent growth in loans and a 22.4 percent growth in deposits. It should be noted, that during 2001 and the first eight months of 2002, the bank sold 55 loans totaling \$7,385,769 to Freddie Mac.

The following graph illustrates the bank's Net Loan to Deposit ratios.



An analysis of the bank's Peer Group, which includes institutions with assets of \$100 million to \$300 million, for the period December 31, 1999, through June 30, 2002, indicated an average net loan to deposit ratio of 83.2 percent. The lowest percentage was 79.8 percent on June 30, 2002 and the highest percentage was 85.5 percent on December 31, 2000.

Based on the above information and Randolph Savings Bank's capacity to lend, the strong competition from other institutions in the assessment area, demographic and economic factors present in the assessment area, and the lending opportunities available in the assessment area, the bank's loan to deposit ratio meets the standards for satisfactory performance.

2. COMPARISON OF CREDIT EXTENDED INSIDE AND OUTSIDE OF THE ASSESSMENT AREA (S)

HMDA Reportable Loans

Data regarding the bank's HMDA reportable lending activity for 2000, 2001 and year-to-date May 31, 2002 was reviewed to determine the proportion of loans originated within the assessment area by number and dollar amount. Lending data was obtained from the bank's Loan Application Register (LAR) filed under the provisions of the Home Mortgage Disclosure Act (HMDA).

For the period reviewed, the bank originated 774 HMDA-reportable loans totaling \$109 million. Of these loans, 541 representing 69.9 percent of the total loans were originated in the assessment area. By dollar amount, these loans totaled \$61 million or 55.9 percent. Of the 541 loans originated within the assessment area, 478 or 88.4 percent were for refinances and 62 or 11.5 percent were for conventional home purchases.

Randolph accounted for the largest percentage of originations by number with 30.1 percent, followed by Stoughton with 20.9 percent. Randolph also accounted for the largest dollar volume of originations with 27.1 percent, followed by Stoughton with 18.5 percent. Refer to the following tables for additional information regarding the bank's HMDA-reportable lending, by both number and dollar volume.

<i>Distribution of HMDA Reportable Loans Inside and Outside of the Assessment Area</i>								
<i>Year</i>	<i>Inside</i>				<i>Outside</i>			
	<i>Number of Loans</i>		<i>Dollar in Loans (000s)</i>		<i>Number of Loans</i>		<i>Dollars in Loans (000s)</i>	
	<i>#</i>	<i>%</i>	<i>\$</i>	<i>%</i>	<i>#</i>	<i>%</i>	<i>\$</i>	<i>%</i>
2000	120	67.4	12,769	45.3	58	32.6	15,447	54.7
2001	293	71.8	34,902	60.2	115	28.2	23,072	39.8
Y-T-D 2002	128	68.1	13,507	58.3	60	31.9	9,649	41.7
Total	541	69.9	61,178	55.9	233	30.1	48,168	44.1

Source: PCI Wiz

Small Business Lending

Randolph Savings Bank's Small Business Internal Loan Registers for 2001 and year-to-date May 30, 2002 were reviewed to determine the amount of credit extended within the assessment area. For purposes of tracking these loans, a small business loan is defined as "a loan with an original amount of \$1 million or less that is: secured by non-farm nonresidential properties; or commercial and industrial loans to US addressees, as defined in the FDIC Call Report Instructions." The bank originated 86 small business loans totaling \$23.0 million, during this period. A total of 50 loans for \$7.9 million were originated to businesses within the bank's assessment area, representing 58.1 percent by number and 34.5 percent by dollar volume.

Refer to the following table for the distribution of small business loans inside and outside the assessment area.

<i>Distribution of Small Business Loans Inside and Outside of the Assessment Area</i>								
<i>Year</i>	<i>Inside</i>				<i>Outside</i>			
	<i>Number of Loans</i>		<i>Dollar in Loans (000s)</i>		<i>Number of Loans</i>		<i>Dollars in Loans (000s)</i>	
	<i>#</i>	<i>%</i>	<i>\$</i>	<i>%</i>	<i>#</i>	<i>%</i>	<i>\$</i>	<i>%</i>
<i>2001</i>	37	61.7	5,974	36.3	23	38.3	10,501	63.7
<i>YTD 2002</i>	13	50.0	1,968	30.0	13	50.0	4,592	70.0
Total	50	58.1	7,942	34.5	36	41.9	15,093	65.5

Source: Internal Loan Registers

Based on the above information, it is evident that a majority of the number of the bank's HMDA reportable and small business loans have been extended within its assessment area. However, the majority of the dollar amount of small business loans was extended outside the bank's assessment area. Based on the above information, the institution's level of lending within its assessment area meets the standards for satisfactory performance.

3. DISTRIBUTION OF CREDIT AMONG DIFFERENT INCOME LEVELS

An analysis of HMDA reportable loans extended within the bank's assessment area, among various income levels during 2000, 2001 and year-to-date May 31, 2002 was conducted. Originations were categorized by the ratio of the applicant's reported incomes to the 2000, 2001 and 2002 estimated median family incomes of the Boston and Brockton Metropolitan Statistical Areas (MSAs). The median family incomes for the Boston MSA were \$65,500 for 2000, \$70,000 for 2001 and \$74,200 for 2002. The median family incomes for the Brockton MSA were \$57,700 for 2000, \$61,300 for 2001 and \$63,500 for 2002. Income figures were based on estimated data from the Department of Housing and Urban Development (HUD).

Low income is defined by the US Census Bureau as income below 50 percent of the median family income level for the MSA. Moderate income is defined as 50 to 79 percent of the median family income. Middle income is defined as income between 80 and 119 percent of the median family income. Upper income is defined as income greater than 120 percent of the median family income.

HMDA-Reportable Loans

The following table shows the number of HMDA-reportable loans granted to low, moderate, middle, and upper-income borrowers in comparison to the number of households in the assessment area in each respective income group. In addition, the distribution of the bank's loans among various borrower income levels was compared to that of all other HMDA-reportable lenders in the assessment area. The most recent data available for this analysis relates to calendar year 2000.

Refer to the following table for details.

<i>Distribution of HMDA Reportable Loans by Borrower Income</i>										
<i>Median Family Income Level</i>	<i>% Total Households</i>	<i>2000 Aggregate Lending Data (% of #)</i>	<i>2000</i>		<i>2001</i>		<i>YTD 2002</i>		<i>Total</i>	
		<i>2000</i>	<i>#</i>	<i>%</i>	<i>#</i>	<i>%</i>	<i>#</i>	<i>%</i>	<i>#</i>	<i>%</i>
Low	22.8	4.4	9	7.5	27	9.2	15	11.7	51	9.5
Moderate	14.8	18.5	25	20.8	58	19.8	26	20.3	109	20.1
Middle	20.6	26.5	41	34.2	84	28.7	40	31.3	165	30.5
Upper	41.8	31.1	44	36.7	124	42.3	47	36.7	215	39.7
N/A		19.5	1	0.8	0	0.0	0	0.0	1	0.2
Total	100.0	100.0	120	100.0	293	100.0	128	100.0	541	100.0

Source: U.S. Census, HMDA LAR, HMDA Aggregate Data

The distribution of the bank's HMDA reportable loan originations based on borrower income shows an excellent distribution among borrowers of low and moderate-income. An analysis of aggregate data for 2000 indicates that the bank compares favorably to all other lenders in its assessment area for lending to low and moderate-income borrowers. The analysis shows that 7.5 percent of the bank's total HMDA reportable loan originations were granted to low-income borrowers compared to 4.4 percent for all other lenders, and 20.8 percent were granted to moderate-income borrowers compared to 18.5 percent for all other lenders. The bank's percentage of lending to low-income borrowers was well below the percentage of low-income households in the assessment area. However, this disparity can be explained by the high cost of real estate in the assessment area making it impossible for many low-income individuals to purchase a home as well as the strong competition from other lenders.

Small Business Lending

Small business loans originated within the bank's assessment area were analyzed to determine the typical loan amount at origination. Of the 50 small business loans originated in the bank's assessment area, 25 had original loan amounts of \$100,000 or less. Refer to the table below.

<i>Distribution of Small Business Loans by Loan Size</i>						
<i>Loan Size (000s)</i>	<i>2001</i>		<i>YTD 2002</i>		<i>Total</i>	
	<i>#</i>	<i>%</i>	<i>#</i>	<i>%</i>	<i>#</i>	<i>%</i>
\$100 or Less	19	51.4	6	46.1	25	50.0
> \$100 - \$250	7	18.9	3	23.1	10	20.0
> \$250 - \$1,000	11	29.7	4	30.8	15	30.0
Total	37	100.0	13	100.0	50	100.0

Source: Internal Registers

Small business loans originated within the bank's assessment area during this period were also analyzed to determine the distribution among businesses of various sizes. The vast majority of small business loans originated (96.0%) were granted to businesses whose annual revenues were \$1 million or less. The following table depicts the distribution of small business loans within the bank's assessment area by revenues of the business.

<i>Distribution of Small Business Loans by Gross Annual Revenues of Business</i>						
<i>Gross Annual Revenues (000s)</i>	<i>2001</i>		<i>YTD 2002</i>		<i>Total</i>	
	<i>#</i>	<i>%</i>	<i>#</i>	<i>%</i>	<i>#</i>	<i>%</i>
<= \$1,000	35	94.6	13	100.0	48	96.0
> \$1,000	2	5.4	0	0.0	2	4.0
Total	37	100.0	13	100	50	100.0

Source: Internal Registers

Based on the information above, the bank's lending to borrowers of different income levels and businesses of various sizes reflects a very good performance and the bank is considered to exceed the standards for a satisfactory performance in this category.

4. GEOGRAPHIC DISTRIBUTION OF LOANS

HMDA Reportable Loans

The table below shows the number of HMDA reportable loans in comparison to the number of owner-occupied housing units in each census tract. In addition, the bank's HMDA reportable loans were compared to that of all other HMDA-reporters in the assessment area. Other HMDA reporters include bank and non-bank entities such as large national banking companies, other local banks, credit unions and mortgage companies. The most recent data available for this analysis relates to calendar year 2000. Refer to the following table for details.

Distribution of HMDA Loans by Income Category of the Census Tract										
Census Tract Income Level	% Total Owner-Occupied Housing Units	Aggregate Lending Data (% of #)	2000		2001		YTD 2002		Total	
			2000	#	%	#	%	#	%	#
Low	0.7	1.6	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	5.6	9.2	1	0.8	6	2.0	3	2.4	10	1.8
Middle	78.5	75.4	104	86.7	246	84.0	106	82.8	456	84.3
Upper	15.2	13.8	15	12.5	41	14.0	19	14.8	75	13.9
Total	100.0	100.0	120	100.0	293	100.0	128	100.0	541	100.0

Source: 1990 U.S. Census, HMDA LAR, and HMDA Aggregate Data

According to the above analysis, 1.8 percent of the bank's total loans for the period reviewed were originated within three of the seven moderate-income census tracts in the bank's assessment area. Lending activity falls below the percentage of owner-occupied housing units in these tracts. As depicted above, no loans were originated within the two low-income census tracts in the bank's assessment area, which are located in Brockton and have a very low percentage of owner-occupied housing units. The low rate of owner-occupancy is a result of the make-up of the housing stock, which are primarily non-owner-occupied properties and multi-family apartment buildings. In addition, the bank has no branch presence in Brockton and competition within the assessment area is very strong. The bank's performance in lending in the middle and upper-income census tracts mirrors the percentage of owner-occupied units in these tracts.

When compared to the aggregate for the year 2000, the bank falls below all other lenders in lending in low and moderate-income census tracts; however, the bank's performance in lending in the middle and upper-income census tracts compares favorably to the aggregate.

Small Business Lending

Randolph Savings Bank's small business loans were analyzed to determine the distribution by census tract income level within its assessment area.

The following table depicts this distribution.

<i>Distribution of Small Business Loans by Income Category of the Census Tract</i>						
<i>Census Tract Income Level</i>	<i>2001</i>		<i>YTD 2002</i>		<i>Total</i>	
	<i>#</i>	<i>%</i>	<i>#</i>	<i>%</i>	<i>#</i>	<i>%</i>
Low	0	0.0	0	0.0	0	0.0
Moderate	0	0.0	0	0.0	0	0.0
Middle	34	91.9	12	92.3	46	92.0
Upper	3	8.1	1	7.7	4	8.0
Total	37	100.0	13	100.0	50	100.0

Source: CRA data collection, CRA Aggregate Lending Data

Based on the above information the bank is considered to meet the standards of satisfactory performance in this category.

5. REVIEW OF COMPLAINTS/FAIR LENDING

REVIEW OF COMPLAINTS

Randolph Savings Bank has not received any complaints regarding its CRA performance since the previous examination

FAIR LENDING POLICIES AND PRACTICES

Randolph Savings Bank's fair lending data was reviewed to determine how it relates to the guidelines established by Regulatory Bulletin 2.3-101, the Division's Community Reinvestment and Fair Lending Policy.

Bank management ascertains the credit needs of the assessment area through their involvement in several area organizations and programs. The bank markets its services and products to the community through a variety of media including print, television, radio, and the Internet. Seminars are also conducted in order to inform potential customers of the services the bank provides.

The Compliance Officer performs a quarterly review of HMDA. To ensure that the circumstances of a denial are based on fact and that the process is consistent in all cases, the bank has an Adverse Action Committee to review denied applications.

MINORITY APPLICATION FLOW

Randolph Savings Bank's (RSB) assessment area contains 297,497 individuals, 31,991 or 10.8 percent of whom are minorities. The assessment area's minority population is 0.2 percent Native American, 1.7 percent Asian, 5.5 percent Black, 2.4 percent Hispanic and 1.0 percent Other Race.

A review of residential loan applications was conducted to determine the number of applications the bank received from minorities. The bank received 811 residential loan applications from within its assessment area. During the period under review, 82 applications or 10.1 percent were received from minorities. Of these, 55 or 67.1 percent were approved. Refer to the following table for further details.

MINORITY APPLICATION FLOW										
RACE	Aggregate Data* 2000		RSB 2000		RSB 2001		RSB YTD 2002		RSB TOTAL	
	#	%	#	%	#	%	#	%	#	%
<i>Native American</i>	40	0.2	0	0.0	1	0.2	3	1.8	4	0.5
<i>Asian</i>	497	2.4	5	2.3	11	2.6	2	1.2	18	2.2
<i>Black</i>	1,416	6.7	6	2.7	22	5.2	6	3.7	34	4.2
<i>Hispanic</i>	470	2.2	2	0.9	6	1.4	0	0.0	8	1.0
<i>Joint Race</i>	236	1.1	1	0.5	6	1.4	0	0.0	7	0.9
<i>Other</i>	406	1.9	4	1.8	6	1.4	1	0.6	11	1.3
Total Minority	3,065	14.5	18	8.2	52	12.2	12	7.3	82	10.1
<i>White</i>	10,160	48.1	131	59.5	272	63.7	127	77.4	530	65.4
<i>NA</i>	7,886	37.4	71	32.3	103	24.1	25	15.3	199	24.5
Total	21,111	100.0	220	100.0	427	100.0	164	100.0	811	100.0

*Source: PCI Services, Inc., CRA Wiz Software.

The bank's minority application flow for this review period was compared with the racial make-up of the assessment area. In addition, the application flow was compared to the 2000 aggregate data for all other HMDA reporters within the assessment area. The comparison of this data assists in deriving reasonable expectations for the institution's application flow.

The bank's minority application flow falls below the racial composition of its assessment area for Native American, Black, and Hispanic applicants. The bank's minority application flow when compared to the other lenders within the assessment area is below the aggregate for the year 2000.

In addition, a review was conducted for compliance with fair lending laws and regulations and no violations of the substantive provisions of anti-discriminatory laws and regulations were identified.

THE COMMONWEALTH OF MASSACHUSETTS

To the COMMISSIONER OF BANKS:

THIS IS TO CERTIFY, that the report of examination of the

RANDOLPH SAVINGS BANK

for compliance with applicable consumer and fair lending rules and regulations and the Community Reinvestment Act (CRA), as of the close of business **SEPTEMBER 22, 1998**, has been read to or by the undersigned and the matters referred to therein will have our immediate attention.

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

A majority of the Board of Directors/Trustees

Dated at _____ this _____ day of _____ 20 _____

PERFORMANCE EVALUATION DISCLOSURE GUIDE

Massachusetts General Laws Chapter 167, Section 14, as amended, and the Uniform Interagency Community Reinvestment Act (CRA) Guidelines for Disclosure of Written Evaluations require all financial institutions to take the following actions within 30 business days of receipt of the CRA evaluation of their institution:

- 1) Make its most current CRA performance evaluation available to the public;
- 2) At a minimum, place the evaluation in the institution's CRA public file located at the head office and at a designated office in each assessment area;
- 3) Add the following language to the institution's required CRA public notice that is posted in each depository facility:

"You may obtain the public section of our most recent CRA Performance Evaluation, which was prepared by the Massachusetts Division of Banks, at (Address at main office)."

[Please Note: If the institution has more than one local community, each office (other than off-premises electronic deposit facilities) in that community shall also include the address of the designated office for that community.]

- 4) Provide a copy of its current evaluation to the public, upon request. In connection with this, the institution is authorized to charge a fee, which does not exceed the cost of reproduction, and mailing (if applicable).

The format and content of the institution's evaluation, as prepared by its supervisory agency, may not be altered or abridged in any manner. The institution is encouraged to include its response to the evaluation in its CRA public file.